

QUARTERLY ACTIVITIES REPORT

For the period ending 30 September 2022

HIGHLIGHTS

- Omnia completed a 1,311-line km Falcon Plus Airborne Gravity survey at the Junction Prospect, part of the Ord Basin Nickel-Copper-PGE Project in WA.
- Surveying results highlighted complex structural geology and favourable architecture for targeting intrusion-related orebodies, as well as provided context to historically defined electromagnetic (EM) anomalies.
- Omnia attended on-country meetings with the Malarngowem and Purnululu Native Title groups, including extensive consultation before commencing gravity surveying and paving the way for a significant exploration push in the December quarter.
- Drilling contractor secured for maiden drilling campaign at the Salt Creek Project

Omnia Metals Group Ltd (“**Omnia**” or the “**Company**”) is pleased to provide the following report on its activities during the quarter ending 30 September 2022. The Company’s primary focus during the reporting period was developing the exploration strategy for its flagship Ord Basin Nickel-Copper-PGE Project, located 140km south of Kununurra in Western Australia, with ongoing active engagement with local stakeholders and the completion of gravity surveying over the Junction Prospect.

Omnia Metals’ Executive Director, James Warren, commented:

“The extensive gravity survey recently completed over the Ord Basin Project, together with reconnaissance fieldwork completed earlier in the year, has given us great confidence for in the potential of the area. We are about to embark on an electromagnetic survey to identify targets for drill testing in 1H-2023.

“Furthermore, the signing of Heritage Protection Agreements with the Malarngowem and Purnululu people, as well as ongoing active engagement with local stakeholders, paves the way for a significant exploration push in a rapidly emerging district that is prospective for nickel-copper-PGE and stratigraphic copper mineral systems.

“At the Salt Creek Project, we have secured a drilling contractor to complete approximately 10,000m of aircore drilling and are looking forward to starting that work in the next quarter.

“We are very happy with our progress this quarter and we are looking forward to the next steps in our activities.”

REVIEW OF OPERATIONS

The Ord Basin Project

The Ord Basin Project (the “**Project**”) comprises a 1,305km² tenement package located ~140km south of Kununurra. Access to the Project is via the unsealed Duncan Road and to the west, the Great Northern Highway, a major arterial road that services numerous mining operations in the Kimberley region. The Ord Basin Project is situated in a rapidly emerging district prospective for Michigan-style stratigraphic copper and Norilsk-style nickel copper-PGE mineral systems.

Omnia completed reconnaissance fieldwork at the Ord Basin Project during the September quarter, which returned six elevated (>350ppm) copper values and high-grade results of **10.1% Cu & 29g/t Ag** (OMRK01), **10.3% Cu & 29g/t Ag** (OMRK02) and **9.9% Cu & 22g/t Ag** (OMRK03).¹

Geophysical Surveying Completed ²

During the quarter, Omnia engaged XCalibur Multiphysics to complete a 1,311-line km Falcon Plus aerial gravity survey over the Junction Prospect, part of the Ord Basin Project. The Falcon Plus ariel survey defined a structurally complex, “transfer-over” zone geometry which is an ideal architecture for targeting mafic-ultramafic intrusion-related mineral systems. This provided context to historically defined EM anomalies with multiple, discrete EM anomalies coincident with newly identified gravity anomalies.³

High-resolution FalconPlus AGG gravity data was effective in mapping the subsurface architecture where regionally acquired magnetics and gravity datasets have been ineffective. The gravity survey consisted of 1,311-line kilometres, flown on 400m traverse spacing, along a 090°-270° (E-W) traverse line direction (Figure 1). No detailed gravity data has historically been acquired over the Ord Basin Project. The data collected will be used to target follow-up EM surveys and diamond drilling.

¹ ASX Announcement 30 March 2022 - HIGH GRADE ROCK CHIP SAMPLES AT ORD BASIN PROJECT

² ASX Announcement 10 August 2022 - Maiden Gravity Survey Completed at the Junction Prospect

³ ASX Announcement 23 May 2022 - Geophysics Contactor Secured for Ord Basin Project

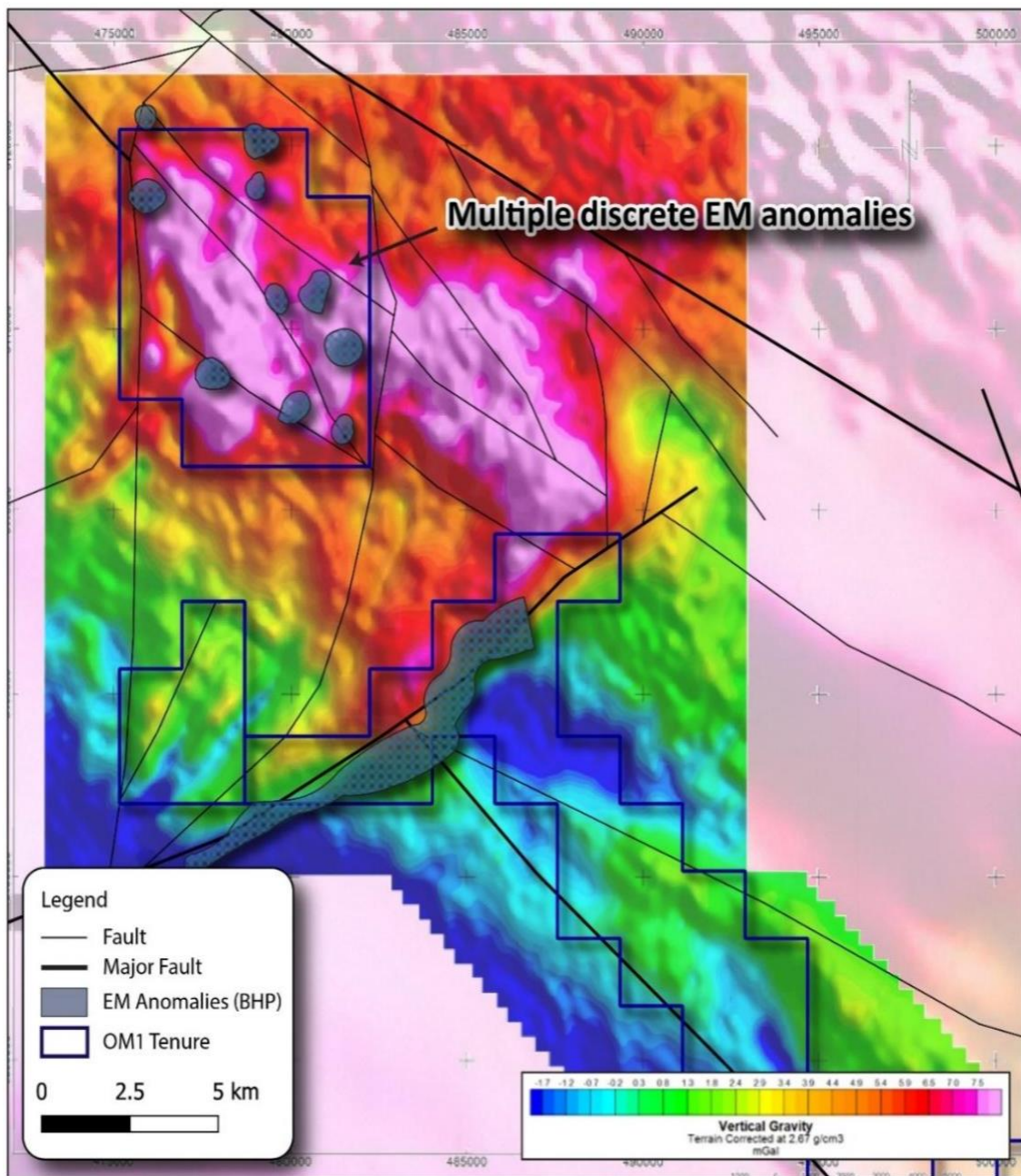


Figure 1. Vertical Gravity Image and Interpretation – Junction Prospect

Previous surveying over the area had been completed by BHP Minerals, which conducted a regional GEOTEM survey over the Birrindudu Basin in 1996. The historical survey's eastern edge covered parts of the Junction Prospect and analysis of Geotem 25Hz airborne TDEM data by BHP identified several continuous conductive zones and isolated EM targets that were never followed up (Figure 1).

Acquisition of the newly acquired gravity data has provided context to the historical EM anomalies, which are associated with interpreted fault structures and high-gravimetric responses. Further data processing is ongoing to identify coincident, discrete gravity and EM anomalies for follow-up ground EM and drilling. The hypothesis is that discrete gravity-EM anomalies represent mafic-ultramafic intrusive bodies with the potential to host nickel-copper-PGE mineral systems.

The identification of mantle derived mafic-ultramafic rocks (refer OM1 ASX release 25th May 2022) in the Junction Prospect area highlights the Negri Fault corridor as a major, mantle tapping structure and a potential magma conduit for the formation of Ni-Cu-Platinum Group Element (PGE) sulphide mineral systems.

In addition, further investigation of AusEM EM data over the Junction district shows a zone of structural complexity with a number of large conductive EM anomalies from 50 – 450m depth (Figure 2). Inflections in the AusEM profiles highlight structures that are coincident with mapped mafic-ultramafic rocks at surface. Following completion of the gravity survey, detailed EM data acquisition is required to better understand these anomalies, which will be targeted in upcoming drill programs.

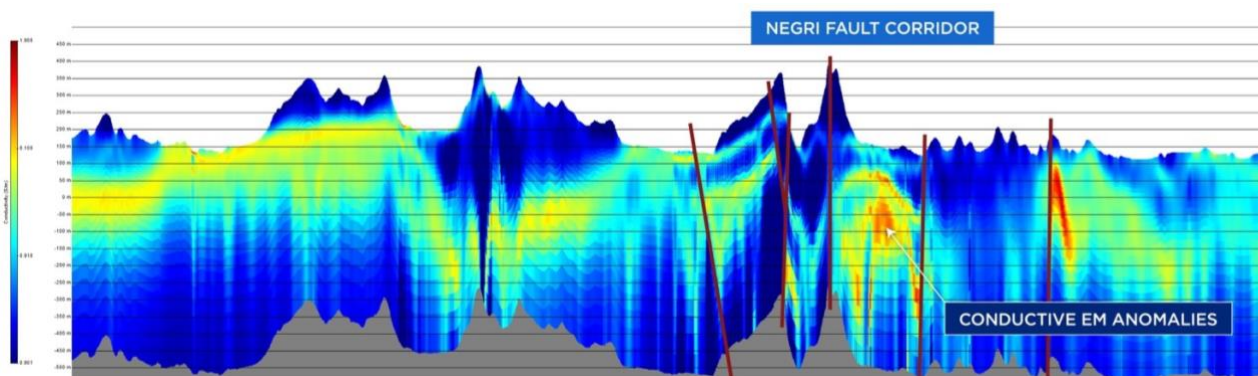


Figure 2. AusEM line 5001002 completed over the Junction area

The gravity survey was completed following extensive consultation with the Malarngowem and Purnululu Native Title Groups. Completion of the gravity survey is a major milestone for the Company which paves the way for the upcoming exploration programs and mutually beneficial relationships with the local communities.

Next Steps

Omnia has engaged consultant geophysicists Resource Potentials Pty Ltd to further process the gravity data and will allow the Company to complete detailed EM surveys over the Junction Prospect. From this work, Omnia aims to delineate high-priority, coincident gravity-EM targets for drill testing. The Company also plans to follow-up on high-grade rock chips at the Caves Prospect with further mapping, sampling and geophysical surveys. This work will form part of a concerted exploration push in the December quarter which will include a maiden drilling campaign at the Salt Creek Project.

CORPORATE ACTIVITY

CASH

Omnia's consolidated cash at hand was \$3.527 million as at 30 September 2022 with no debt.

The majority of the expenditure was on Exploration and Evaluation \$109,000, Staff costs \$105,000, and Admin and Corporate costs \$115,000. This information is presented in the Quarterly Cashflow Report (Appendix 5b).

SEPTEMBER QUARTER ASX RELEASES

During the quarter, the following project related ASX announcements were made:

- 10 August 2022 - Maiden Gravity Survey Completed at the Junction Prospect

KEY ACTIVITIES PLANNED FOR THE DECEMBER 2022 QUARTER

During the December 2022 quarter, the Company plans to:

- Maiden Electromagnetic Survey at the Junction Prospect
- Maiden drilling program at the Salt Creek Project
- Target delineation and preparation for maiden drill program at the Ord Basin Project

ASX ADDITIONAL INFORMATION

1. **ASX Listing Rule 5.3.1** – Mining exploration activities and investment activity expenditure during the quarter was \$109,000. Full details of the activity during the quarter are set out in this report.
2. **ASX Listing Rule 5.3.2** – Mining production and development activity expenditure for the quarter was Nil and there were no substantive mining exploration activities for the quarter.
3. **ASX Listing Rule 5.3.3** – Tenement Schedule – Refer to Appendix 1 for details of the Company's tenements as at 30 September 2022.
4. **ASX Listing Rule 5.3.4** – The Company provides the actual vs proposed Use of Funds as outlined in Section 3.7 of the Prospectus dated 20 January 2022.

Proposed Use of Funds	Proposed \$ ¹	Actual \$	Variance
Exploration of the Ord Basin Project	\$2,300,000	\$465,387	Timing
Exploration of the Albany-Fraser Project	\$1,250,000	\$93,480	Timing
Expenses of the Offer	\$450,000	\$503,584	Slightly higher legal expenses
Working Capital	\$900,000	\$523,375	Timing
Total	\$4,900,000	\$1,585,826	

1. Proposed expenditure based on Minimum Subscription of \$4,500,000. Actual amount raised was \$4,586,000.

Major variances in the above table relate to timing of actual spend. The proposed spend is for a two-year period and the Company listed in February 2022.

- 5. ASX Listing Rule 5.4.5** – Payments to related parties of the Company during the quarter and outlined in the Appendix 5B include \$91,979 for Salaries, Director Fees and Consulting Fees paid to Directors. Note this includes June 2022 fees that weren't paid until July 2022.

- END -

This announcement is approved for release by the Board of Omnia Metals Group

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References

Song, X., Wang, Y. & Chen, L. 2011: Magmatic Ni-Cu-(PGE) deposits in magma plumbing systems: Features, formation and exploration. *Geoscience Frontiers* 2 (3) 375-384

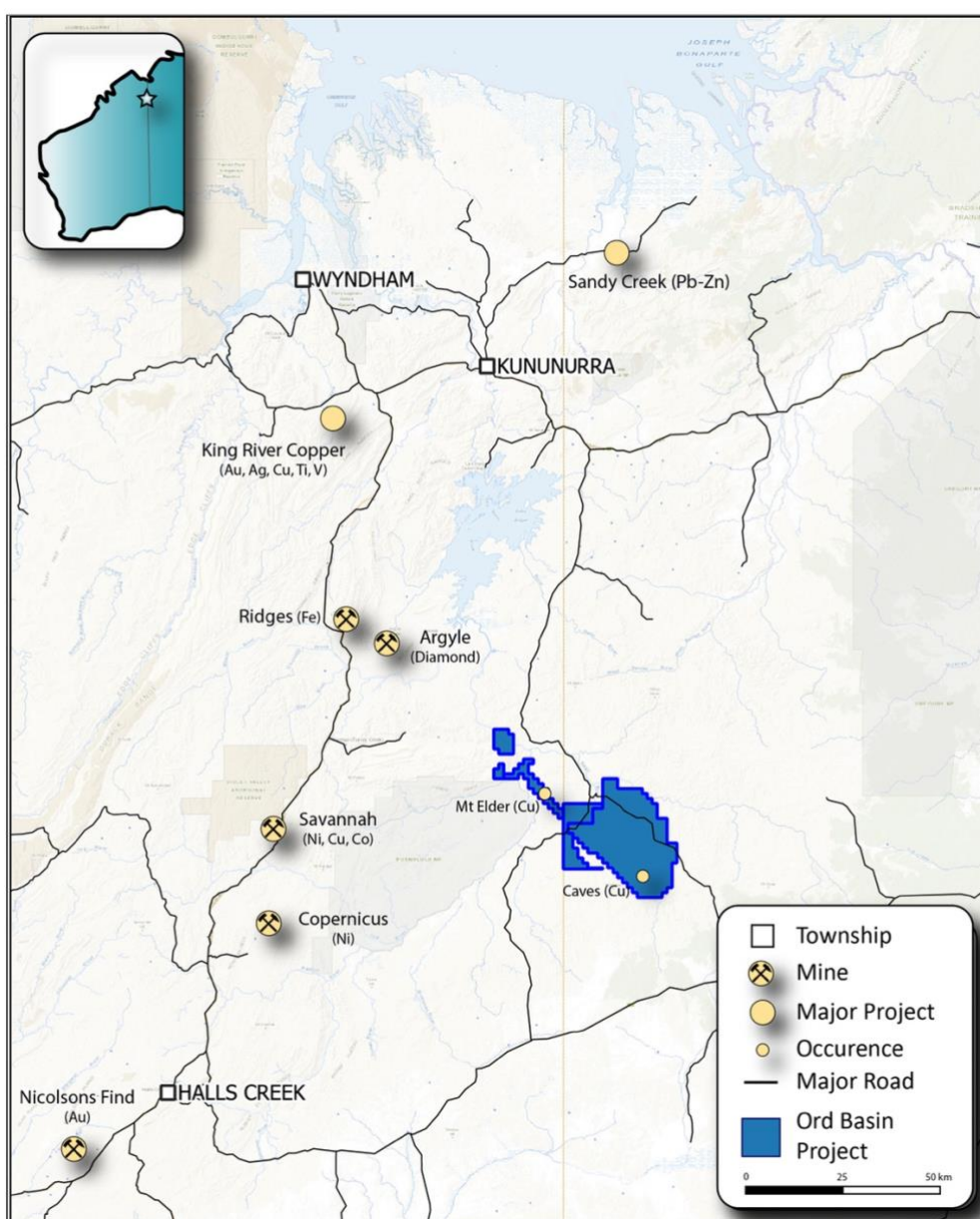
BHP 1997: WAMEX Report A 51406, Final Report for the Period Ending 21 April 1997, Birrindudu Project.

ABOUT OMNIA

Omnia Metals Group Ltd (ASX:OM1) is focused on exploring for future facing commodities used in advanced technologies, with a focus on nickel, copper and.

Omnia's primary focus is 1,305km² of tenure in the highly Ord Basin Project, which is situated in a rapidly emerging district prospective for Norilsk-style nickel-copper-PGE and stratigraphic copper mineral systems. Historical exploration has been limited in the region, as such the Ord Basin Project represents a district scale, greenfields exploration opportunity.

Omnia's exploration strategy is to complete high-powered electromagnetic and ground gravity geophysical surveys, which will be complimented by regional geochemical sampling, to delineate high-priority drill targets. Following initial geophysical and geochemical surveys, Omnia plans to complete its maiden drilling campaign in H2 2022.



APPENDIX 1: TENEMENT SCHEDULE (as at 30 September 2022)

Tenement	State	Status	Project	Area (km ²)	Holder	Beneficial Interest
E80/5353	Western Australia	Granted	Ord Basin	75.5	Omnia Metals Group Pty Ltd	100%
E80/5630	Western Australia	Application	Ord Basin	95.2	Kimberley Island Holdings Pty Ltd	100%
EL9784	Northern Territory	Application	Ord Basin	973.2	Omnia Metals Group Pty Ltd	100%
EL24079	Northern Territory	Application	Ord Basin	165.5	Omnia Metals Group Pty Ltd	100%
E39/2238	Western Australia	Granted	Albany-Fraser	65.7	GTT Metals Group Pty Ltd	100%
E28/3149	Western Australia	Granted	Albany-Fraser	157.2	GTT Metals Group Pty Ltd	100%

The above interest in tenements are held pursuant to agreements with the Kimberley Group and GTT Metals Group Pty Ltd.

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

OMNIA METALS GROUP LTD

ABN

68 648 187 651

Quarter ended ("current quarter")

30 Sep 2022

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
1. Cash flows from operating activities			
1.1 Receipts from customers			
1.2 Payments for			
(a) exploration & evaluation			
(b) development			
(c) production			
(d) staff costs		(105)	(105)
(e) administration and corporate costs		(104)	(104)
1.3 Dividends received (see note 3)			
1.4 Interest received			
1.5 Interest and other costs of finance paid			
1.6 Income taxes paid			
1.7 Government grants and tax incentives			
1.8 Other (provide details if material) Recoveries			
1.9 Net cash from / (used in) operating activities		(205)	(205)
2. Cash flows from investing activities			
2.1 Payments to acquire or for:			
(a) entities			
(b) tenements			
(c) property, plant and equipment		(2)	(2)
(d) exploration & evaluation		(109)	(109)
(e) investments			
(f) other non-current assets			

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities		
	(b) tenements		
	(c) property, plant and equipment		
	(d) investments		
	(e) other non-current assets		
2.3	Cash flows from loans to other entities		
2.4	Dividends received (see note 3)		
2.5	Other (provide details if material)		
2.6	Net cash from / (used in) investing activities	(112)	(112)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities		
3.3	Proceeds from exercise of options		
3.4	Transaction costs related to issues of equity securities or convertible debt securities		
3.5	Proceeds from borrowings		
3.6	Repayment of borrowings		
3.7	Transaction costs related to loans and borrowings		
3.8	Dividends paid		
3.9	Other lease payments	(11)	(11)
3.10	Net cash from / (used in) financing activities	(11)	(11)

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	3,854	3,854
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(205)	(205)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(112)	(112)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(11)	(11)

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
4.5	Effect of movement in exchange rates on cash held		
4.6	Cash and cash equivalents at end of period	3,527	3,527

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	3,527	3,854
5.2	Call deposits		
5.3	Bank overdrafts		
5.4	Other (provide details)		
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	3,527	3,854

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	92
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>		

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

7. Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1 Loan facilities		
7.2 Credit standby arrangements		
7.3 Other (please specify)		
7.4 Total financing facilities		
7.5 Unused financing facilities available at quarter end		
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(205)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(109)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(314)
8.4 Cash and cash equivalents at quarter end (item 4.6)	3,854
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	3,527
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	11.2
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer:	
8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer:	
8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
Answer:	
<i>Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.</i>	

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 20 October 2022

Authorised by: The Board of Omnia Metals Group Ltd

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.